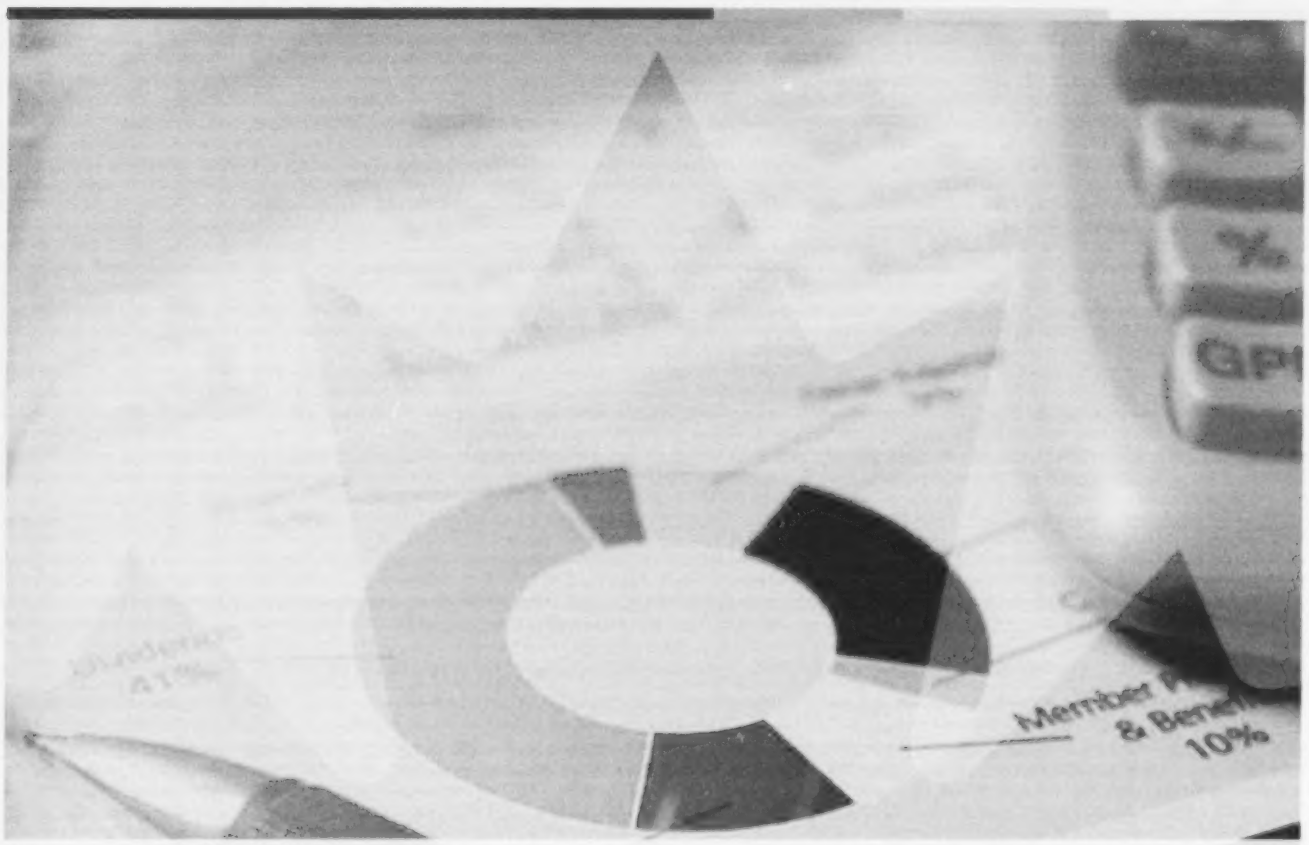
Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB · BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité



2016

Insolvency Statistics in Canada

July 2016

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2016	June 2016	July 2015	Jun. 2016 to Jul. 2016	Jul. 2015 to Jul. 2016	07-31-2016	07-31-2015	% Change
Newfoundland and Labrador	**180**	**251**	**155**	**-28.3**	**16.1**	**2,213**	**1,694**	**30.6**
Bankruptcies	130	166	137	-21.7	-5.1	1,575	1,426	10.4
Proposals	50	85	18	-41.2	177.8	638	268	138.1
Prince Edward Island	**64**	**73**	**84**	**-12.3**	**-23.8**	**807**	**800**	**0.9**
Bankruptcies	35	35	55	0.0	-36.4	499	525	-5.0
Proposals	29	38	29	-23.7	0.0	308	275	12.0
Nova Scotia	**507**	**563**	**457**	**-9.9**	**10.9**	**5,691**	**5,304**	**7.3**
Bankruptcies	367	392	322	-6.4	14.0	4,041	3,771	7.2
Proposals	140	171	135	-18.1	3.7	1,650	1,533	7.6
New Brunswick	**317**	**386**	**402**	**-17.9**	**-21.1**	**4,372**	**4,479**	**-2.4**
Bankruptcies	216	250	268	-13.6	-19.4	2,900	3,019	-3.9
Proposals	101	136	134	-25.7	-24.6	1,472	1,460	0.8
Quebec	**3,265**	**3,926**	**3,867**	**-16.8**	**-15.6**	**45,359**	**45,882**	**-1.1**
Bankruptcies	1,863	2,227	2,137	-16.3	-12.8	26,063	26,264	-0.8
Proposals	1,402	1,699	1,730	-17.5	-19.0	19,296	19,618	-1.6
Ontario	**3,091**	**3,614**	**3,420**	**-14.5**	**-9.6**	**40,900**	**41,407**	**-1.2**
Bankruptcies	1,307	1,610	1,549	-18.8	-15.6	18,160	19,412	-6.4
Proposals	1,784	2,004	1,871	-11.0	-4.6	22,740	21,995	3.4
Manitoba	**185**	**247**	**202**	**-25.1**	**-8.4**	**2,433**	**2,100**	**15.9**
Bankruptcies	110	145	119	-24.1	-7.6	1,371	1,342	2.2
Proposals	75	102	83	-26.5	-9.6	1,062	758	40.1
Saskatchewan	**240**	**291**	**205**	**-17.5**	**17.1**	**2,757**	**2,134**	**29.2**
Bankruptcies	119	133	105	-10.5	13.3	1,439	1,143	25.9
Proposals	121	158	100	-23.4	21.0	1,318	991	33.0
Alberta	**1,037**	**1,219**	**830**	**-14.9**	**24.9**	**12,180**	**8,992**	**35.5**
Bankruptcies	388	491	358	-21.0	8.4	5,148	4,052	27.0
Proposals	649	728	472	-10.9	37.5	7,032	4,940	42.3
British Columbia	**870**	**1,016**	**1,021**	**-14.4**	**-14.8**	**11,618**	**11,657**	**-0.3**
Bankruptcies	414	431	488	-3.9	-15.2	5,370	6,015	-10.7
Proposals	456	585	533	-22.1	-14.4	6,248	5,642	10.7
Northwest Territories	**3**	**5**	**4**	**-40.0**	**-25.0**	**57**	**44**	**29.5**
Bankruptcies	2	3	1	-33.3	100.0	33	22	50.0
Proposals	1	2	3	-50.0	-66.7	24	22	9.1
Yukon	**3**	**9**	**4**	**-66.7**	**-25.0**	**50**	**35**	**42.9**
Bankruptcies	3	3	2	0.0	50.0	28	16	75.0
Proposals	0	6	2	-100.0	-100.0	22	19	15.8
Nunavut	**0**	**0**	**0**	--	--	**10**	**6**	**66.7**
Bankruptcies	0	0	0	--	--	4	4	0.0
Proposals	0	0	0	--	--	6	2	200.0
Canada	**9,762**	**11,600**	**10,651**	**-15.8**	**-8.3**	**128,447**	**124,534**	**3.1**
Bankruptcies	**4,954**	**5,886**	**5,541**	**-15.8**	**-10.6**	**66,631**	**67,011**	**-0.6**
Proposals	**4,808**	**5,714**	**5,110**	**-15.9**	**-5.9**	**61,816**	**57,523**	**7.5**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2016	June 2016	July 2015	Jun. 2016 to Jul. 2016	Jul. 2015 to Jul. 2016	07-31-2016	07-31-2015	% Change
Newfoundland and Labrador	**179**	**250**	**155**	**-28.4**	**15.5**	**2,185**	**1,667**	**31.1**
Bankruptcies	129	165	137	-21.8	-5.8	1,555	1,401	11.0
Proposals	50	85	18	-41.2	177.8	630	266	136.8
Prince Edward Island	**63**	**71**	**82**	**-11.3**	**-23.2**	**793**	**783**	**1.3**
Bankruptcies	34	34	54	0.0	-37.0	490	512	-4.3
Proposals	29	37	28	-21.6	3.6	303	271	11.8
Nova Scotia	**499**	**554**	**451**	**-9.9**	**10.6**	**5,613**	**5,215**	**7.6**
Bankruptcies	360	384	316	-6.3	13.9	3,973	3,709	7.1
Proposals	139	170	135	-18.2	3.0	1,640	1,506	8.9
New Brunswick	**310**	**383**	**394**	**-19.1**	**-21.3**	**4,298**	**4,400**	**-2.3**
Bankruptcies	212	248	261	-14.5	-18.8	2,843	2,962	-4.0
Proposals	98	135	133	-27.4	-26.3	1,455	1,438	1.2
Quebec	**3,128**	**3,743**	**3,707**	**-16.4**	**-15.6**	**43,136**	**43,534**	**-0.9**
Bankruptcies	1,755	2,091	2,016	-16.1	-12.9	24,365	24,566	-0.8
Proposals	1,373	1,652	1,691	-16.9	-18.8	18,771	18,968	-1.0
Ontario	**3,023**	**3,531**	**3,317**	**-14.4**	**-8.9**	**39,907**	**40,230**	**-0.8**
Bankruptcies	1,258	1,542	1,469	-18.4	-14.4	17,413	18,496	-5.9
Proposals	1,765	1,989	1,848	-11.3	-4.5	22,494	21,734	3.5
Manitoba	**182**	**241**	**198**	**-24.5**	**-8.1**	**2,382**	**2,063**	**15.5**
Bankruptcies	107	141	118	-24.1	-9.3	1,334	1,318	1.2
Proposals	75	100	80	-25.0	-6.3	1,048	745	40.7
Saskatchewan	**230**	**284**	**195**	**-19.0**	**17.9**	**2,620**	**2,042**	**28.3**
Bankruptcies	112	126	97	-11.1	15.5	1,338	1,081	23.8
Proposals	118	158	98	-25.3	20.4	1,282	961	33.4
Alberta	**1,026**	**1,202**	**824**	**-14.6**	**24.5**	**12,045**	**8,849**	**36.1**
Bankruptcies	381	475	353	-19.8	7.9	5,055	3,944	28.2
Proposals	645	727	471	-11.3	36.9	6,990	4,905	42.5
British Columbia	**857**	**993**	**1,007**	**-13.7**	**-14.9**	**11,382**	**11,459**	**-0.7**
Bankruptcies	404	413	476	-2.2	-15.1	5,198	5,868	-11.4
Proposals	453	580	531	-21.9	-14.7	6,184	5,591	10.6
Northwest Territories	**3**	**5**	**4**	**-40.0**	**-25.0**	**57**	**44**	**29.5**
Bankruptcies	2	3	1	-33.3	100.0	33	22	50.0
Proposals	1	2	3	-50.0	-66.7	24	22	9.1
Yukon	**3**	**9**	**4**	**-66.7**	**-25.0**	**50**	**34**	**47.1**
Bankruptcies	3	3	2	0.0	50.0	28	16	75.0
Proposals	0	6	2	-100.0	-100.0	22	18	22.2
Nunavut	**0**	**0**	**0**	--	--	**9**	**5**	**80.0**
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	0	--	--	6	2	200.0
Canada	**9,503**	**11,266**	**10,338**	**-15.6**	**-8.1**	**124,477**	**120,325**	**3.5**
Bankruptcies	**4,757**	**5,625**	**5,300**	**-15.4**	**-10.2**	**63,628**	**63,898**	**-0.4**
Proposals	**4,746**	**5,641**	**5,038**	**-15.9**	**-5.8**	**60,849**	**56,427**	**7.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2016	June 2016	July 2015	Jun. 2016 to Jul. 2016	Jul. 2015 to Jul. 2016	07-31-2016	07-31-2015	% Change
Newfoundland and Labrador	**1**	**1**	**0**	**0.0**	**--**	**28**	**27**	**3.7**
Bankruptcies	1	1	0	0.0	--	20	25	-20.0
Proposals	0	0	0	--	--	8	2	300.0
Prince Edward Island	**1**	**2**	**2**	**-50.0**	**-50.0**	**14**	**17**	**-17.6**
Bankruptcies	1	1	1	0.0	0.0	9	13	-30.8
Proposals	0	1	1	-100.0	-100.0	5	4	25.0
Nova Scotia	**8**	**9**	**6**	**-11.1**	**33.3**	**78**	**89**	**-12.4**
Bankruptcies	7	8	6	-12.5	16.7	68	62	9.7
Proposals	1	1	0	0.0	--	10	27	-63.0
New Brunswick	**7**	**3**	**8**	**133.3**	**-12.5**	**74**	**79**	**-6.3**
Bankruptcies	4	2	7	100.0	-42.9	57	57	0.0
Proposals	3	1	1	200.0	200.0	17	22	-22.7
Quebec	**137**	**183**	**160**	**-25.1**	**-14.4**	**2,223**	**2,348**	**-5.3**
Bankruptcies	108	136	121	-20.6	-10.7	1,698	1,698	0.0
Proposals	29	47	39	-38.3	-25.6	525	650	-19.2
Ontario	**68**	**83**	**103**	**-18.1**	**-34.0**	**993**	**1,177**	**-15.6**
Bankruptcies	49	68	80	-27.9	-38.8	747	916	-18.4
Proposals	19	15	23	26.7	-17.4	246	261	-5.7
Manitoba	**3**	**6**	**4**	**-50.0**	**-25.0**	**51**	**37**	**37.8**
Bankruptcies	3	4	1	-25.0	200.0	37	24	54.2
Proposals	0	2	3	-100.0	-100.0	14	13	7.7
Saskatchewan	**10**	**7**	**10**	**42.9**	**0.0**	**137**	**92**	**48.9**
Bankruptcies	7	7	8	0.0	-12.5	101	62	62.9
Proposals	3	0	2	--	50.0	36	30	20.0
Alberta	**11**	**17**	**6**	**-35.3**	**83.3**	**135**	**143**	**-5.6**
Bankruptcies	7	16	5	-56.3	40.0	93	108	-13.9
Proposals	4	1	1	300.0	300.0	42	35	20.0
British Columbia	**13**	**23**	**14**	**-43.5**	**-7.1**	**236**	**198**	**19.2**
Bankruptcies	10	18	12	-44.4	-16.7	172	147	17.0
Proposals	3	5	2	-40.0	50.0	64	51	25.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Canada	**259**	**334**	**313**	**-22.5**	**-17.3**	**3,970**	**4,209**	**-5.7**
Bankruptcies	**197**	**261**	**241**	**-24.5**	**-18.3**	**3,003**	**3,113**	**-3.5**
Proposals	**62**	**73**	**72**	**-15.1**	**-13.9**	**967**	**1,096**	**-11.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2016	June 2016	July 2015	Jun. 2016 to Jul. 2016	Jul. 2015 to Jul. 2016	07-31-2016	07-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**3**	**7**	**66.7**	**-28.6**	**76**	**85**	**-10.6**
Bankruptcies	3	3	5	0.0	-40.0	53	43	23.3
Proposals	2	0	2	--	0.0	23	42	-45.2
Mining and Oil and Gas Extraction	**7**	**7**	**2**	**0.0**	**250.0**	**51**	**38**	**34.2**
Bankruptcies	4	7	0	-42.9	--	37	21	76.2
Proposals	3	0	2	--	50.0	14	17	-17.6
Utilities	**0**	**2**	**4**	**-100.0**	**-100.0**	**8**	**14**	**-42.9**
Bankruptcies	0	0	2	--	-100.0	3	10	-70.0
Proposals	0	2	2	-100.0	-100.0	5	4	25.0
Construction	**59**	**42**	**53**	**40.5**	**11.3**	**740**	**728**	**1.6**
Bankruptcies	42	33	44	27.3	-4.5	555	527	5.3
Proposals	17	9	9	88.9	88.9	185	201	-8.0
Manufacturing	**19**	**23**	**25**	**-17.4**	**-24.0**	**344**	**376**	**-8.5**
Bankruptcies	12	17	16	-29.4	-25.0	257	259	-0.8
Proposals	7	6	9	16.7	-22.2	87	117	-25.6
Wholesale Trade	**16**	**13**	**18**	**23.1**	**-11.1**	**176**	**221**	**-20.4**
Bankruptcies	13	10	15	30.0	-13.3	135	159	-15.1
Proposals	3	3	3	0.0	0.0	41	62	-33.9
Retail Trade	**27**	**37**	**38**	**-27.0**	**-28.9**	**516**	**498**	**3.6**
Bankruptcies	22	29	30	-24.1	-26.7	386	377	2.4
Proposals	5	8	8	-37.5	-37.5	130	121	7.4
Transportation and Warehousing	**14**	**30**	**14**	**-53.3**	**0.0**	**213**	**271**	**-21.4**
Bankruptcies	12	26	12	-53.8	0.0	164	178	-7.9
Proposals	2	4	2	-50.0	0.0	49	93	-47.3
Information and Cultural Industries	**5**	**3**	**4**	**66.7**	**25.0**	**69**	**78**	**-11.5**
Bankruptcies	5	2	4	150.0	25.0	60	55	9.1
Proposals	0	1	0	-100.0	--	9	23	-60.9
Finance and Insurance	**3**	**8**	**5**	**-62.5**	**-40.0**	**66**	**89**	**-25.8**
Bankruptcies	3	6	3	-50.0	0.0	51	67	-23.9
Proposals	0	2	2	-100.0	-100.0	15	22	-31.8
Real Estate and Rental and Leasing	**9**	**9**	**9**	**0.0**	**0.0**	**156**	**120**	**30.0**
Bankruptcies	8	8	9	0.0	-11.1	108	97	11.3
Proposals	1	1	0	0.0	--	48	23	108.7
Professional, Scientific and Technical Services	**20**	**35**	**24**	**-42.9**	**-16.7**	**298**	**304**	**-2.0**
Bankruptcies	13	26	20	-50.0	-35.0	224	248	-9.7
Proposals	7	9	4	-22.2	75.0	74	56	32.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2016	June 2016	July 2015	Jun. 2016 to Jul. 2016	Jul. 2015 to Jul. 2016	07-31-2016	07-31-2015	% Change
Management of Companies and Enterprises	**1**	**5**	**5**	**-80.0**	**-80.0**	**60**	**61**	**-1.6**
Bankruptcies	1	5	3	-80.0	-66.7	48	42	14.3
Proposals	0	0	2	--	-100.0	12	19	-36.8
Administrative and Support, Waste Management and Remediation Services	**13**	**20**	**23**	**-35.0**	**-43.5**	**184**	**217**	**-15.2**
Bankruptcies	9	12	18	-25.0	-50.0	131	165	-20.6
Proposals	4	8	5	-50.0	-20.0	53	52	1.9
Educational Services	**0**	**4**	**0**	**-100.0**	--	**34**	**39**	**-12.8**
Bankruptcies	0	3	0	-100.0	--	22	32	-31.3
Proposals	0	1	0	-100.0	--	12	7	71.4
Health Care and Social Assistance	**5**	**8**	**8**	**-37.5**	**-37.5**	**72**	**95**	**-24.2**
Bankruptcies	3	7	2	-57.1	50.0	55	65	-15.4
Proposals	2	1	6	100.0	-66.7	17	30	-43.3
Arts, Entertainment and Recreation	**2**	**9**	**6**	**-77.8**	**-66.7**	**76**	**81**	**-6.2**
Bankruptcies	2	6	5	-66.7	-60.0	61	60	1.7
Proposals	0	3	1	-100.0	-100.0	15	21	-28.6
Accommodation and Food Services	**42**	**67**	**58**	**-37.3**	**-27.6**	**643**	**690**	**-6.8**
Bankruptcies	34	53	43	-35.8	-20.9	497	546	-9.0
Proposals	8	14	15	-42.9	-46.7	146	144	1.4
Other Services (except Public Administration)	**12**	**9**	**10**	**33.3**	**20.0**	**183**	**203**	**-9.9**
Bankruptcies	11	8	10	37.5	10.0	151	161	-6.2
Proposals	1	1	0	0.0	--	32	42	-23.8
Public Administration	**0**	**0**	**0**	--	--	**5**	**1**	**400.0**
Bankruptcies	0	0	0	--	--	5	1	400.0
Proposals	0	0	0	--	--	0	0	--
Total	**259**	**334**	**313**	**-22.5**	**-17.3**	**3,970**	**4,209**	**-5.7**
Bankruptcies	**197**	**261**	**241**	**-24.5**	**-18.3**	**3,003**	**3,113**	**-3.5**
Proposals	**62**	**73**	**72**	**-15.1**	**-13.9**	**967**	**1,096**	**-11.8**